

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF PENNSYLVANIA

In Re:

PORTERFIELD-SCHEID MANAGEMENT
COMPANY, LLC,
Debtor in Possession

Chapter 11

Case No. 1:24-bk-01127

**ORDER PERMITTING THE REFINANCING OF
THE PROPERTIES LOCATED AT 315-319 EAST ORANGE STREET, LANCASTER CITY,
AND 3223-3225 MAIN STREET, CONESTOGA, LANCASTER COUNTY, PENNSYLVANIA**

AND NOW, this 8th day of January, 2025, after a hearing involving all parties through respective counsel, it is hereby

ORDERED that Porterfield-Scheid Management Company, LLC, Debtor in Possession, shall be permitted to refinance of the real property located at 315-319 East Orange Street, Lancaster, PA 17602 (parcel number 332-75400-0-0000) and 3223-3225 Main Street, Conestoga, PA 17516 (parcel number 120-11809-0-0000) (collectively, the “Properties”) through Gary Neff, D/B/A Loan Ranger, L.P., upon the terms and conditions as the parties have set forth in their Motion to Incur Debt Pursuant to 11 U.S.C. §364, Doc. 83, and subject to the further conditions set forth in this Order. It is further

ORDERED that the liens held by RFM JLM, LLC against the Properties, as well those liens held by RFM JLM, LLC against the properties at 1233 Greiner Street, Lebanon, owned by Melanie Scheid and the property at 3212 Main Street, Conestoga, owned by Melanie Scheid, shall be paid in full at the closing of the refinancing. It is further

ORDERED that, as of January 15, 2025, the payoff due and owing to RFM JLM, LLC is \$977,066.23 (the “Debt”). If the closing of the refinancing does not occur by January 15, 2025, per diem interest in the amount of \$177.92 will accrue on the Debt. All amounts due and owing on the Debt, including any accrued interest, must be paid in full at the closing of the refinancing. It is further

ORDERED that, as a result of the payment in full of the Debt, the Small Business Administration (“SBA”) will become the first lien holder upon 315-319 East Orange Street, Lancaster, PA 17602 (parcel number 332-75400-0-0000), with the new loan to be held by Loan Ranger, L.P., to be a second lien on said property. It is further

ORDERED that to the extent that there are no other existing liens against the property at 3223-3225 Main Street, Conestoga, PA 17516 (parcel number 120-11809-0-0000), other than that held by RFM JLM, LLC, once the Debt has been paid in full, Loan Ranger, L.P. shall hold a first lien on 3223-3225 Main Street, Conestoga, PA 17516 (parcel number 120-11809-0-0000). It is further

ORDERED that the closing of the refinancing shall occur on or before January 31, 2025 and that, if the closing of the refinancing does not occur on or before such date. Debtor's Motion to Incur Debt Pursuant to 11 U.S.C. §364, Doc. 83, will be denied with prejudice upon notice filed of record by any party. It is further

ORDERED that upon being paid in full, RFM JLM, LLC will, within three business days, satisfy its mortgages against the Debtor's property on East Orange Street, Lancaster and the Debtor's property on Main Street, Conestoga; and shall also, within three business days, satisfy its mortgages against the property at 1233 Greiner Street, Lebanon, owned by Melanie Scheid and the property at 3212 Main Street, Conestoga, owned by Melanie Scheid. Finally, it is further

ORDERED that the refinancing shall in no way affect the property located at 890 Isabel Drive, Lebanon, Pennsylvania.